FRuiTROP weekly

AVOCADO MARKET REPORT

www.fruitrop.com fruitmarket@cirad.fr

WEEK 35 2024

EUROPEAN MARKET— Overview

Arrivals continue to erode and are now below 4.0 million boxes. The demand is slowly activating. This context is driving prices slightly up for all grades.

EU Reference Price—Hass grade 18

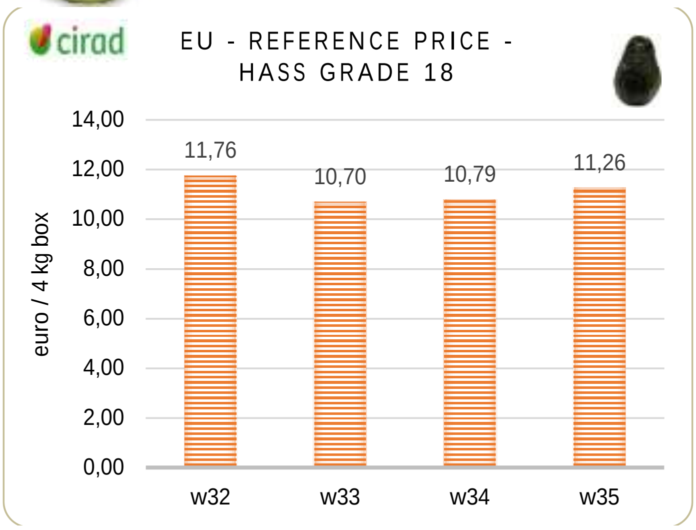
	Week 35	Week 35/34	2024/ Av 22-23
	11.26 €	+ 0.47 €	+ 36 %

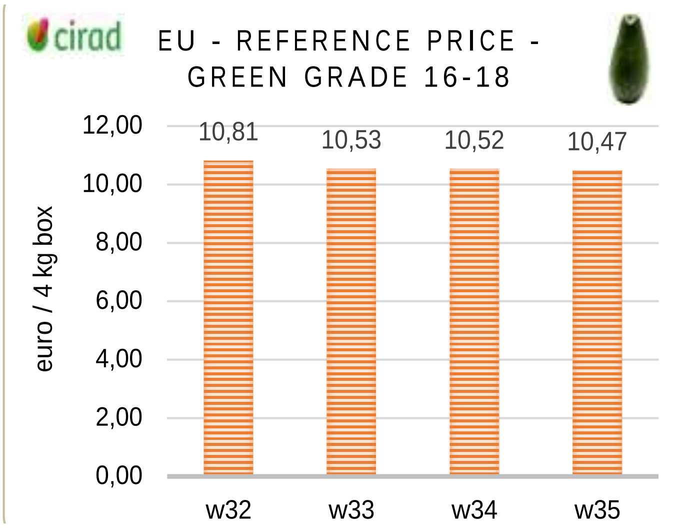
Prices weighted by weekly arrivals

Very few stocks still exist and they are not affecting the general market tendency

Global Hass volumes coming into Europe are around 3.9 million boxes this week as we are dealing with approximately 720 containers in total. Volumes from Peru are indeed dropping by almost a million boxes. Plus, for the second week in a row, arrivals from South Africa continue to erode. Volumes from Colombia remain low as well. In parallel, Hass from Kenya is a bit up this week. Plus, some boxes from Chile have also started to make their way into the market ! The deficit in volumes isn't drastically felt for now as previous arrivals were close to normal, especially since some light stocks still persist. Demand wise, it continues to slowly reactivate as we near the back-to-school period and as people keep coming back from vacation. Plus promotions are helping boost it a bit. Operators are thus trying to juggle between the slightly more active demand, slightly lower volumes and sometimes lingering stocks. In that context, for the freshly arriving avocadoes, prices are firming up by a euro approximately for all grades. Some sporadic sales at lower prices still exist for a few batches of old stocks or some batches with quality issue. In fact, those issues are sometimes reported for some batches of all summer origins as we reach the end of their season. For the green varieties, prices remain stable for the last few arrivals of Peru and South Africa as their season nears the end and makes way for winter origins.

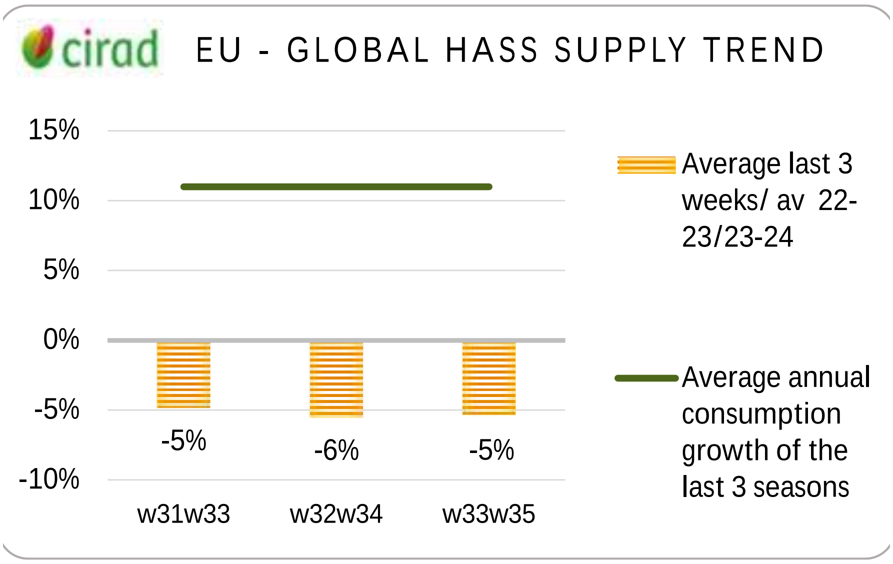
Reference prices in EU 27 and UK

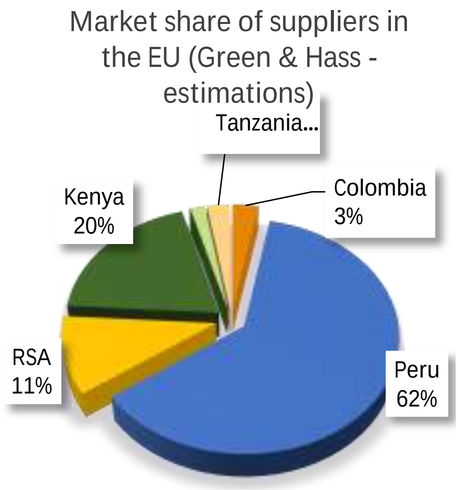




EUROPEAN MARKET— Trend

Global European supply—Detailed by sources





	Trend		Last 3 weeks supply / av.21-22 /22-23	Observation	Accumulated supply		
					Total season 2024 (boxes) *Customs and professional sources*	Comparison with season 2023	Comparison with season 2022
Peru	↘	Hass	- 9 %	Arrivals from Peru are dropping sharply this week.	70 330 671	- 7 %	+ 15 %
South Africa	=↘	Hass	+ 55 %	Hass volumes rom South Africa continue to erode for the second week in a row.	17 625 736	+ 15 %	+ 32 %
Colombia	=↘	Hass	- 33 %	Volumes coming in from Colombia continue to decrease slightly and remain quite low.	1 034 880**	- 0 %	- 56 %
Kenya	=↗	Hass	+ 38 %	Arrivals from Kenya and Tanzania are increasing a bit and are wel above seasonal averages.	15 655 500	+ 11 %	+ 18 %
TOTAL HASS	↘		**- 5 %**	**Hass volumes coming in to Europe continue to decrease and are a bit below seasonal averages.**	**134 444 763 ***	**- 8 %**	**+ 2 %**
TOTAL GREEN	=↗		**+ 39 %**	**Volumes are slightly up for green varieties**	**19 754 253 ***	**+ 44 %**	**+ 5 %**

** cumulated since w29 2024

* cumulated since w1 2024

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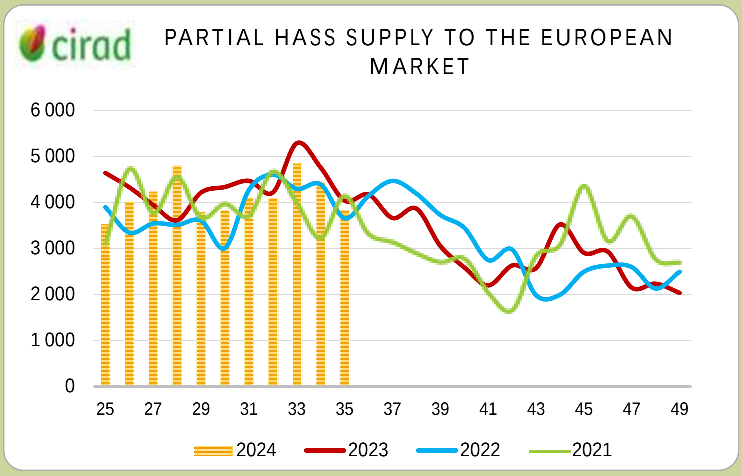
WEEK 34 2024

EUROPEAN MARKET— Trend

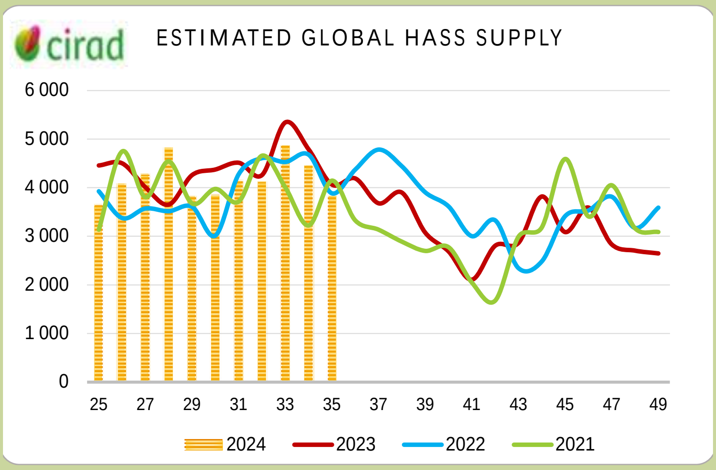
Global European supply—Summer season

Partial Hass supply*



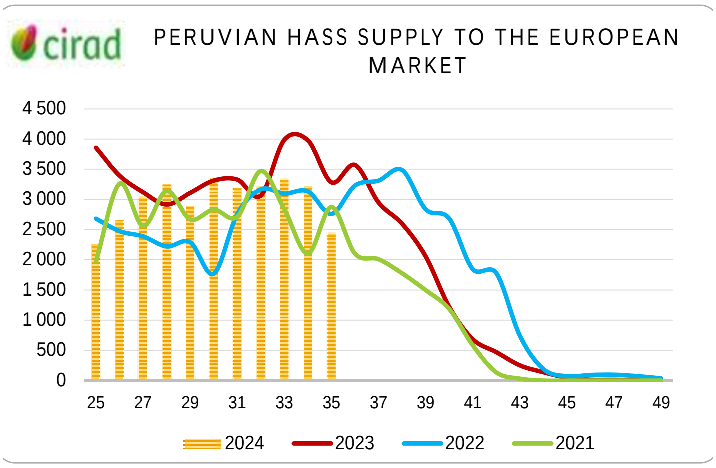
Cumulated Hass supply for Peru, Mexico, South Africa, Kenya, Tanzania, Israel, Brazil, Chile and Colombia. Confirmed volumes.

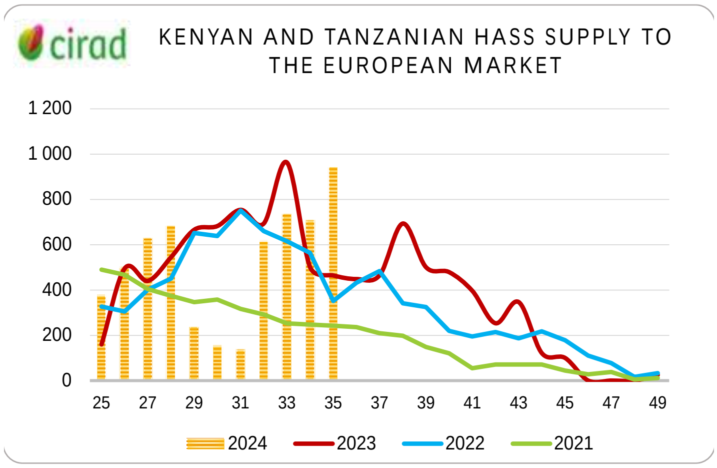
Estimated global Hass supply

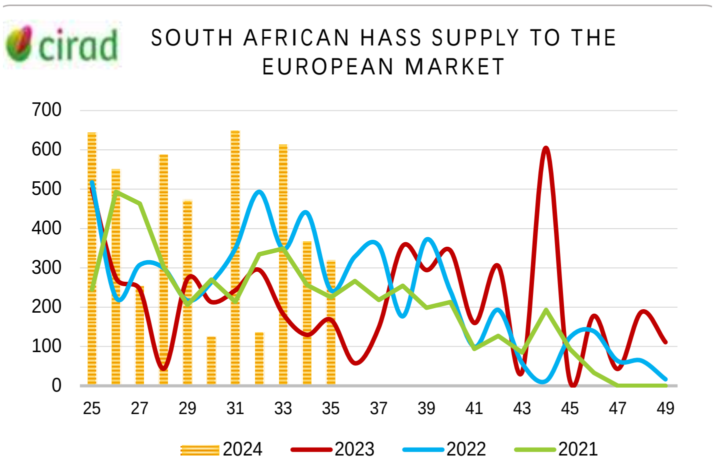


Cumulated Hass supply including all suppliers even those for which we only have estimated volumes

European supply—Main origins







Main ideas for the main origins

Peruvian arrivals keep reducing and are in deficit compared to previous seasons. **Kenya** and **Tanzania** are increasing their arrivals this week. However volumes are expected to sharply drop on week 36. **South Africa** continues to erode slowly but surely, with volumes remaining above the 2Y average levels.

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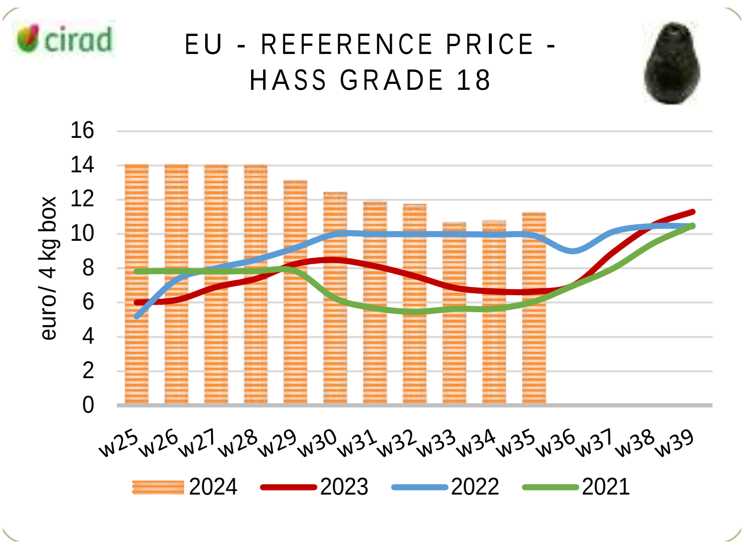
WEEK **35** 2024

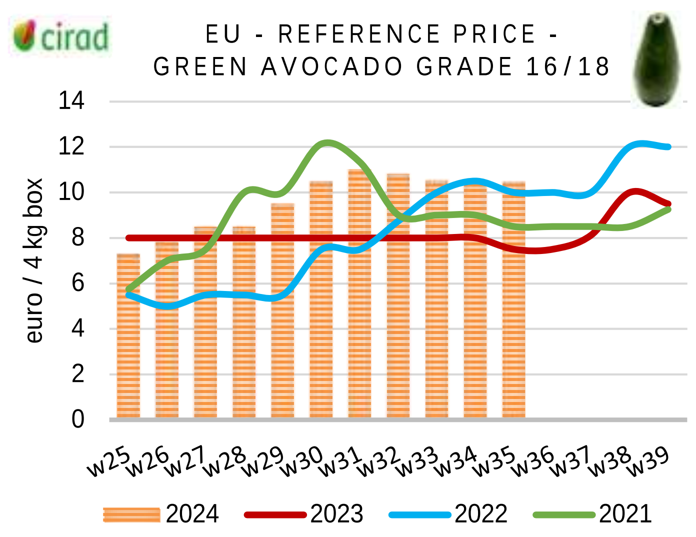
European prices

4kg boxes for grades 12 to 24. Price per kg for 26 to 32. Unripe conventional fruits.
= ↗ ↘ : compared to last week
( ) : lowest or highest price, out of average prices

	Hass				Green Varieties	
	Colombia	Peru	South Africa	Kenya	South Africa *Pinkerton*	Peru *Zutano*
Grade 12		(10.00) 11.00 / 12.00 (12.50) =↗			10.00 / 11.00 (12.00) =	(9.00) 10.00 / 11.00 =
Grade 14	(10.00) 11.00 / 12.00 =↗	(10.00) 11.00 / 12.00 (12.50) =↗	(10.00) 11.00 / 12.00 (12.50) =↗	(9.00) 10..00 / 11.00 =↗	10.00 / 11.00 (12.00) =	(9.00) 10.00 / 11.00 =
Grade 16	(10.00) 11.00 / 12.00 =↗	(10.00) 11.00 / 12.00 (13.00) =↗	(10.00) 11.00 / 12.00 (12.50) =↗	(9.00) 10..00 / 11.00 =↗	10.00 / 11.00 (12.00) =	(9.00) 10.00 / 11.00 =
Grade 18	(10.00) 11.00 / 12.00 =↗	(10.00) 11.00 / 12.00 (13.00) =↗	(10.00) 11.00 / 12.00 (12.50) =↗	(9.00) 10..00 / 11.00 =↗	(9.00) 10.00 / 11.00 =	9.00 / 10.00 (11.00) =
Grade 20	10.00 / 10.50 (11.00) =↗	(10.00) 10.50 / 11.00 (11.50) =↗	(10.00) 10.50 / 11.00 (11.50) =↗	8.00 / 9.00 (10.00) =↗	9.00 / 10.00 (11.00) =	9.00 / 10.00 (11.00) =
Grade 22	9.00 / 10.00 (10.50)=↗	9.00 / 10.00 (10.50) =↗	9.00 / 10.00 (10.50) =↗	7.00 / 8.00 (9.00) =↗	9.00 / 10.00 (11.00) =	9.00 / 10.00 =
Grade 24	8.00 / 9.00 =↗	(8.00) 9.00 / 9.50 =↗	(8.00) 9.00 / 9.50 =↗	(6.00) 7.00 / 8.00 =↗	9.00 / 10.00 (11.00) =	9.00 / 10.00 =
Grade 26 **(€/ kg)**	(1.80) 1.90 / 2.00 =↗	1.90 / 2.00 (2.10) =↗	1.90 / 2.00 (2.10) =↗	1.70 / 1.80 =↗		
Grade 28 **(€/ kg)**	1.80 / 1.90 =↗	1.80 / 1.90 (2.00) =↗	1.80 / 1.90 (2.00) =↗	1.60 / 1.70 =↗		
Grade 30 **(€/ kg)**	1.70 / 1.80 =↗	1.70 / 1.80 (1.90) =↗	1.70 / 1.80 (1.90) =↗	1.50 / 1.60 =↗		
Grade 32 **(€/ kg)**	1.60 / 1.70 =↗	1.60 / 1.70 (1.80) =↗	1.60 / 1.70 (1.80) =↗	1.40 / 1.50 =↗		

On the table above : selling price of the importers for green non-organic fruits (before ripening). These prices reflect the majority of transactions in Europe, but are not intended to cover the entire market. Certain specific lots, due to their level of quality or certification, may be sold at prices higher or lower than the range indicated. For more information on possible disparities in prices, please refer to the text on page 1.





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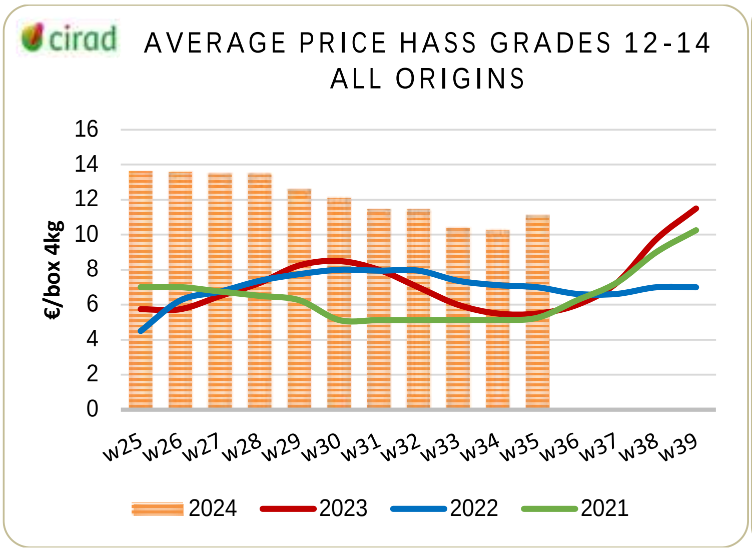
WEEK 35 2024

European prices

HASS—All origins €/4kg box for grades 12 to 24, €/kg for grade 26

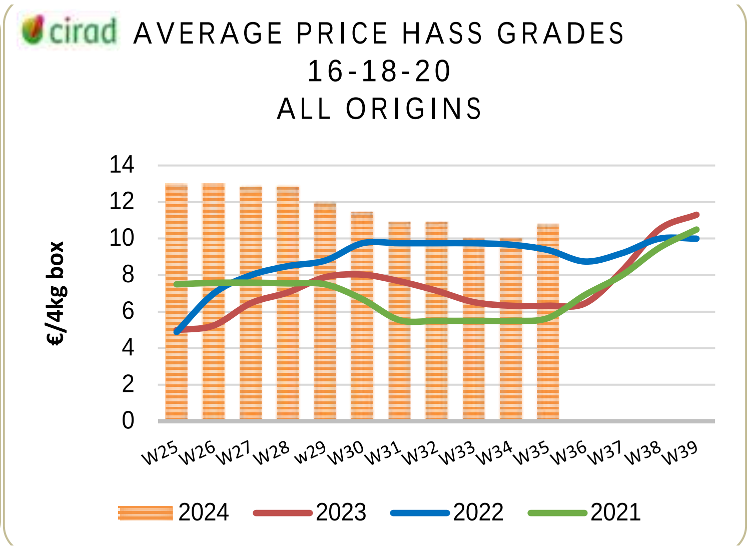
Grade 12 / 14

Week 35	Week 35/34	2024/Av22-23
11.13 €	+ 0.88 €	+ 78 %



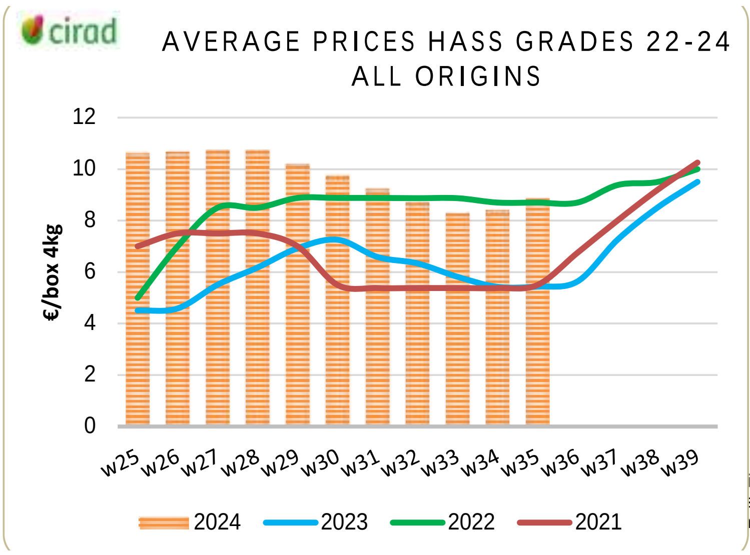
Grade 16/18/20

Week 35	Week 35/34	2024/Av22-23
10.79 €	+ 0.79 €	+ 37 %



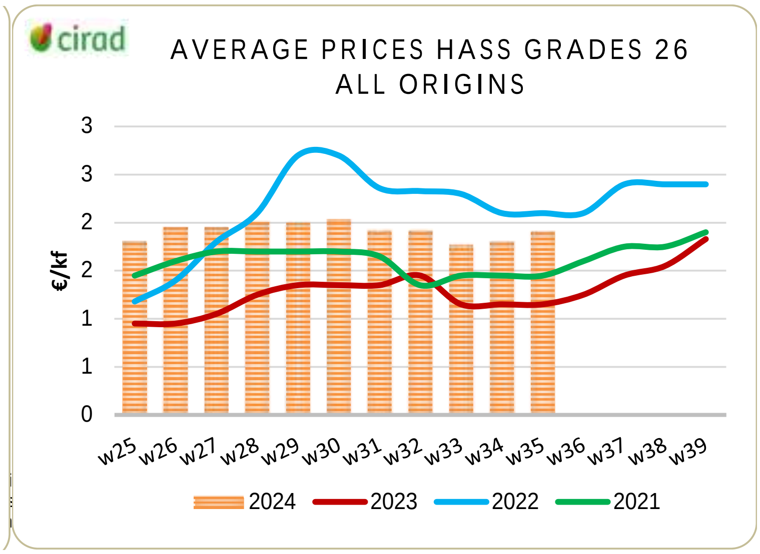
Grade 22 / 24

Week 35	Week 35/34	2024/Av22-23
8.86 €	+ 0.45 €	+ 25 %



Grade 26

Week 35	Week 35/34	2024/Av22-23
1.91 €	+ 0.11 €	+ 18 %



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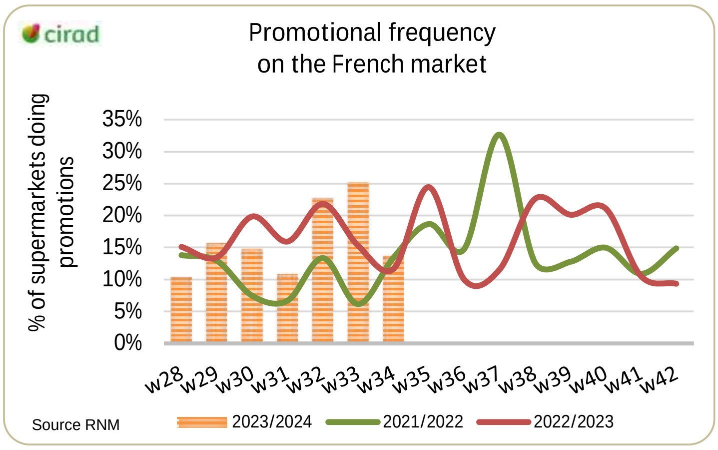
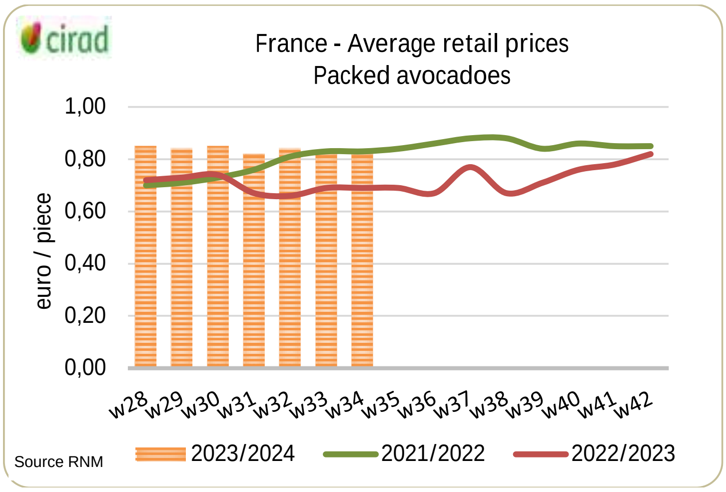
European prices

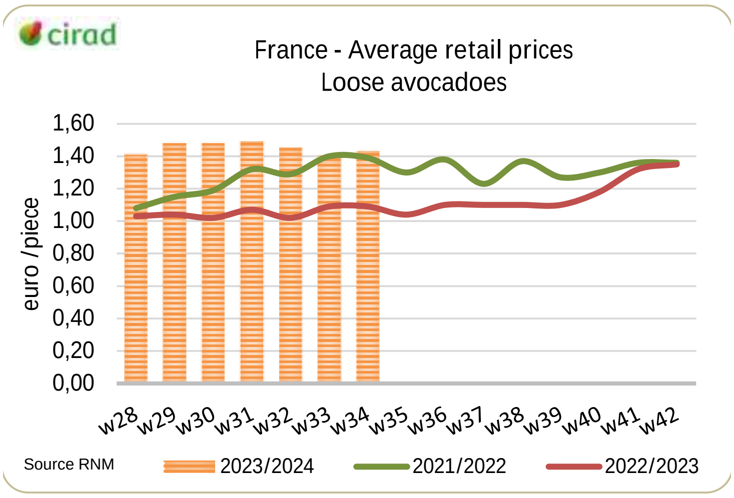
Retail prices—FRANCE

		Comparison with	
	Week 34	Week 33	Av.22-23
Packed	0.82 € / piece	=	+ 8 %
Loose	1.43 €/ piece	=	+ 15 %

Source : RNM

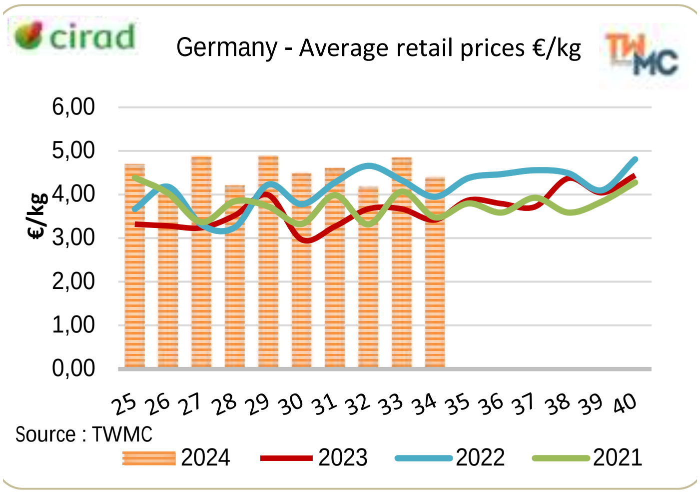






Retail prices—Germany

		Comparison with	
	Week 34	Week 33	Av 22-23
Loose	4.40 € / kg	➘	+ 19 %



EUROPEAN MARKET— Forecast

Arrivals will continue to decrease on week 36. They should remain close to 3.5 million boxes on week 37 as Hass from winter origins takes bigger parts on the market.

Volumes arriving on week 36 will be around 3.4 million boxes as Hass from Peru will continue to decrease a bit. The same goes for arrivals from South Africa. Hass from Kenya and Tanzania is also expected to sharply drop. Winter origins will start to gradually arrive. Volumes from Chile are in fact expected to shyly rise to around 120000 boxes. Volumes from Colombia will also rise a bit to around 50 ct. On week 37, arrivals should be around the 3.5 million boxes with continuously eroding peruvian volumes. However, Hass from Chile is expected to rise and reach approximately 60 ct. Volumes from Colombia will also continue to grow slowly.

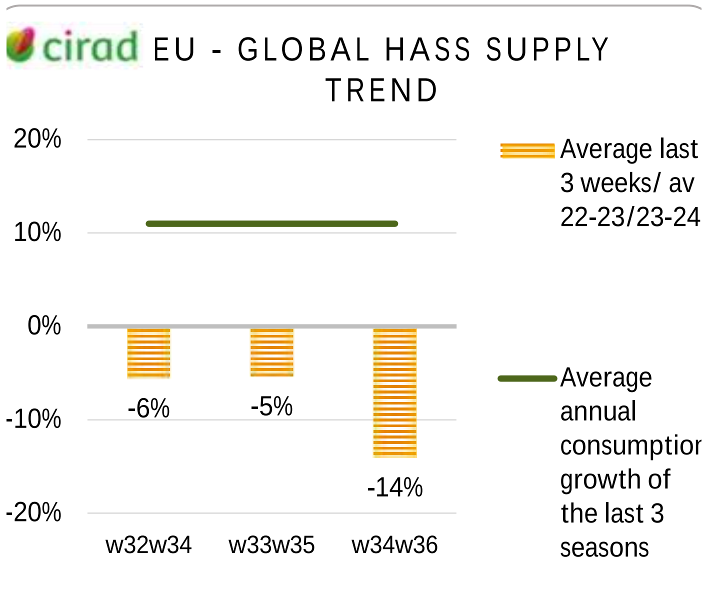
As the demand activates more and more and volumes become a bit more limited on week 36, the market should continue on the same trends.

Global European supply

	Trend	Observation
Green	=	Green volumes will remain overall stable.
Hass	↘	Hass volumes will continue to drop even further as arrivals from all origins are expected to decrease.

Import prices in Europe (FOT)

	Trend	Observation
Green	=	Prices could remain stable.
Hass	=↗	Prices could keep firming up as stocks get cleaner, volumes get shorter and the demand gets a bit more active



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WEEK 35 2024

US MARKET— Overview

Price source: Professional sources

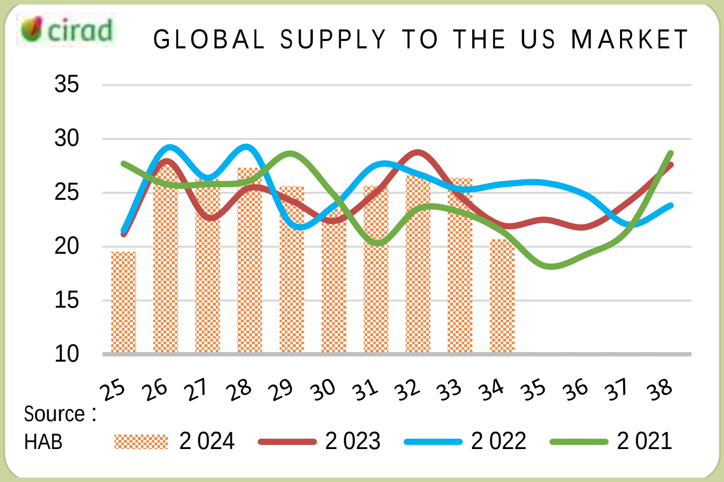
Hass supply was down on week 34, but prices are stable for big grades and lower for 60s and up.

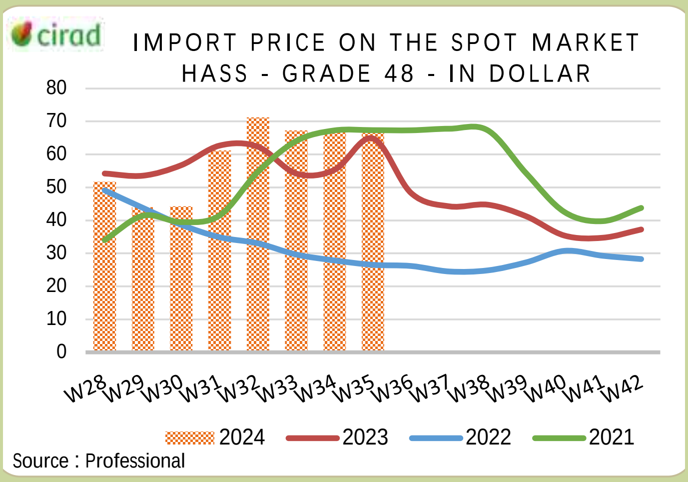
Even though Mexican arrivals have increased on week 35, Peru's share has dramatically decreased, and volumes from Colombia have eroded as well. Californian supply remained stable. As a result overall volumes have decreased a bit on the market. But because of heavier supply from Mexico on small grades, prices for those have decreased while prices for big grades have remained stable.

Professional source
Spot market—Hass grade 48

W 35	w 35/34	24/Av 22-23
67.25 $ / 11.15 kg lug	+ 0.00 $	+ 47 %

Mexico crossing through Texas



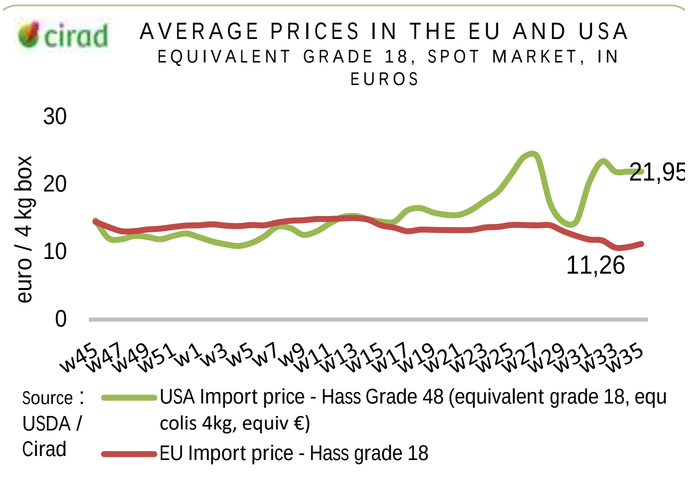


US prices

Prices per origin-Hass grade 48

Origin	W 35 $ / 11.15 kg lug	w 35/34	24/Av 22-23
Mexico	67.25 $	+ 0.00 $	+ 47 %

Comparison EU–US



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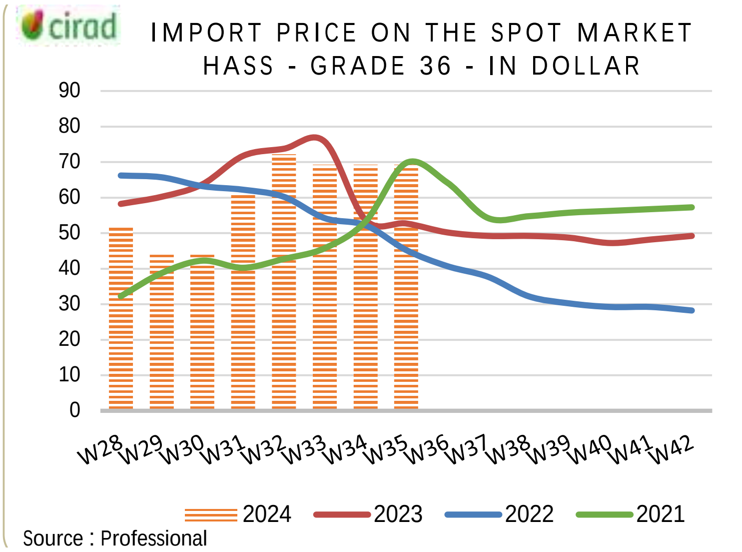
US prices

HASS—Mexico crossing through Texas $ / 11.15 kg lug

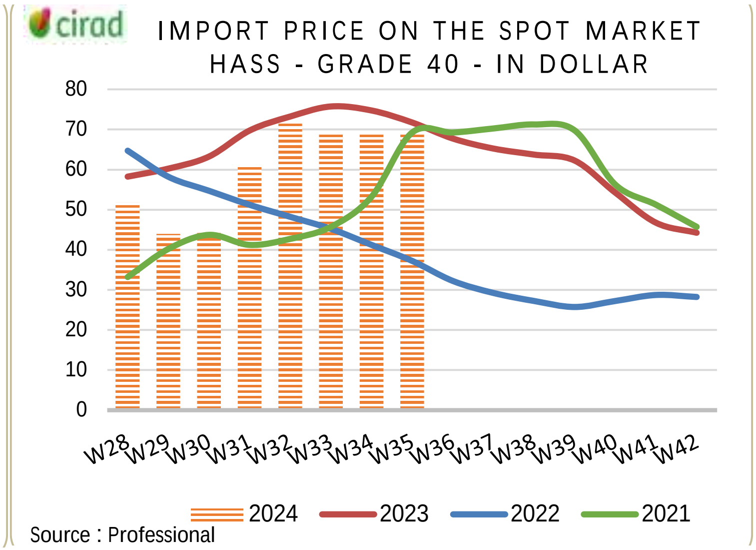
Grade 36s

Week 35	Week 35/34	2024/Av22-23
69.25 $	+ 0.00 $	+ 41 %



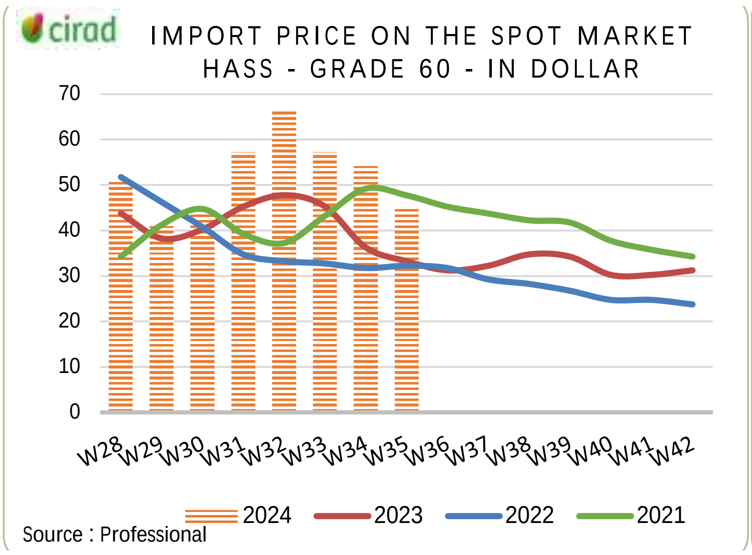
Grade 40s

Week 35	Week 35/34	2024/Av22-23
69.25 $	+ 0.00 $	+ 27 %



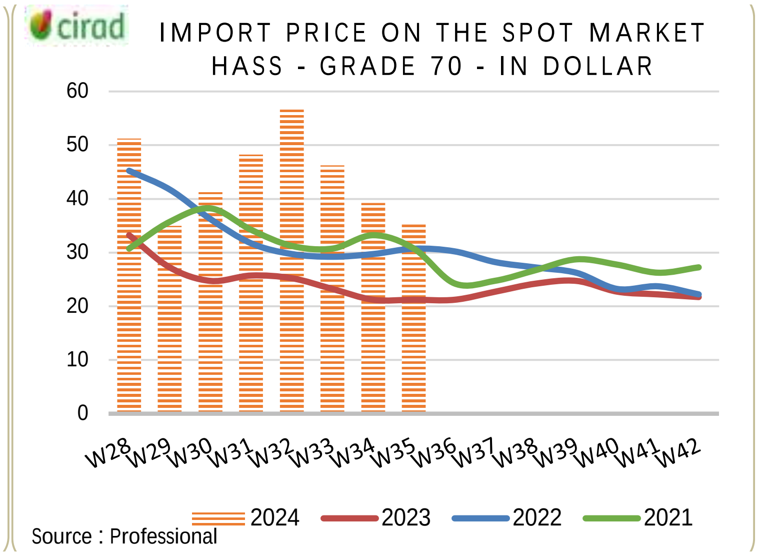
Grade 60s

Week 35	Week 35/34	2024/Av22-23
45.25 $	- 9.00 $	+ 38 %



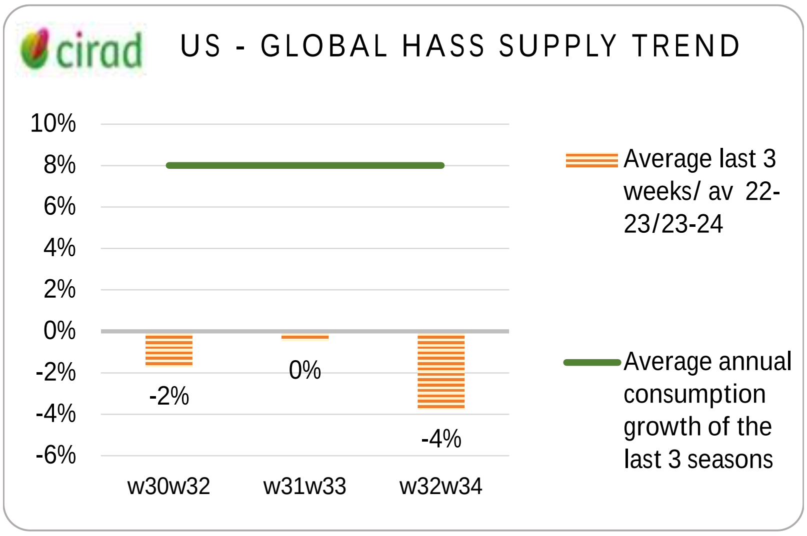
Grade 70s

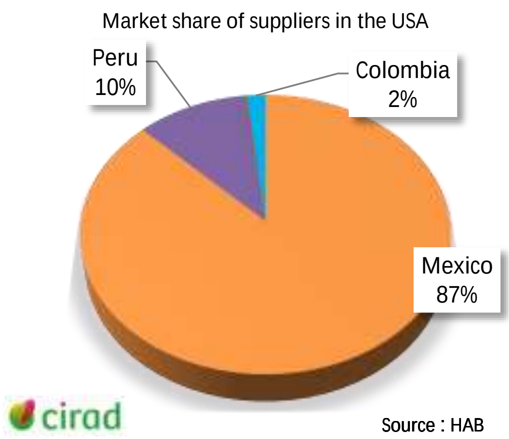
Week 35	Week 35/34	2024/Av22-23
35.25 $	- 4.00 $	+ 36 %



US MARKET— Trend

Global US supply—Detailed by sources





	Trend	Last 3 weeks supply / av.21-22 /22-23	Observation	Accumulated supply		
				Total season 2023/24 (kg) *Source : HAB*	Comparison with season 2022/23	Comparison with season 2021/22
Mexico	↗	+ 0 %	Mexican volumes continue to rise and are above seasonal averages	667 396 995	- 8 %	+ 23 %
Peru	↘	- 52 %	Volumes from Peru keep decreasing and are well below the 2Y average	62 216 759	+ 0 %	- 41 %
Colombia	=↘	+ 11%	Colombian volumes have sharply droped on week 34.	28 289 781	+ 171 %	+ 78 %
TOTAL HASS	↘	- 4 %	Hass volumes are down by around 5.0 million kg.	901 455 787	+ 0 %	+ 14 %